

EXHIBIT 4



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Class Action Practice Group of the Year: Quinn Emanuel

By **Greg Ryan**

Law360, New York (January 30, 2013, 7:06 PM EST) -- Quinn Emanuel Urquhart & Sullivan LLP secured major class action victories in 2012 on behalf of both plaintiffs, in antitrust litigation against the nation's largest railroad companies, and defendants, in a data disclosure suit against IBM Corp., making the firm's team one of Law360's Class Action Practice Groups of the Year.

The suit against IBM centered on the company's loss of nine server drives containing data it managed on behalf of Health Net of California Inc. The drives contained the personal and health information of more than 800,000 California residents. A group of plaintiffs sued the two companies on behalf of a proposed class of current and former Health Net members who were notified that their information was on the missing servers.

The stakes were high for IBM: plaintiffs were seeking roughly \$2 billion in damages for the loss of the data, according to Quinn Emanuel. They sued IBM under the Confidentiality of Medical Information Act, a law that states a company is subject to penalties for the "improper use and disclosure of medical information" without specifying whether an injury must have occurred as a result of the loss of data.

A California federal judge ruled in January 2012 that the plaintiffs lacked standing because they failed to claim they suffered an injury in fact, saying the danger posed by the loss of data was "wholly conjectural and hypothetical." As Quinn Emanuel had argued in its dismissal motion, the data was lost, and there was no indication it was stolen, the judge said. She dismissed the case entirely.

"We made the very common-sense argument that the consequences of the damages would be disproportionate unless there were instances of people actually being injured by breaches," said Shon Morgan, chair of the firm's national class action practice group.

Quinn Emanuel's victory on the plaintiffs' side of the courtroom came on behalf of a class of direct purchasers suing railroad giants Union Pacific Railroad Co., BNSF Railway Co., CSX Transportation Inc. and Norfolk Southern Railway Co. in multidistrict litigation in Washington. The direct purchasers, which included Olin Corp., claim the railroad companies fixed shipping prices through an arbitrary fuel surcharge and refused to compete against one another.

The litigation is one of the largest pending antitrust cases in the U.S., according to the firm.

Quinn Emanuel sought to win the certification of a class of purchasers allegedly hit with the surcharge when they bought rail freight transportation from one of the four companies from July 1, 2003, to Dec. 31, 2008. The matter hinged on whether the court believed questions of law and fact common to the proposed class members predominated over questions pertaining to the members as individuals.

The railroad companies contended that evaluating the impact of the alleged conspiracy on the class members would necessitate an analysis specific to each plaintiff. But a judge certified the class and named Quinn Emanuel as co-lead class counsel in June. The plaintiffs had shown they could prove their Sherman Act claim through evidence common to the entire class at trial, he said.

The firm's representation of both plaintiffs and defendants in class actions gives it an advantage over its adversaries, according to Morgan.

"Being on both sides of the 'v,' as we say, you get perspective on what the other side is thinking," he said.

Most of Quinn Emanuel's class action work is in defense of companies, according to Morgan. Hyundai Motor America enlisted the firm to defend it in class actions stemming from the revelation in November that it had overstated car fuel economy estimates. The firm also represents The Coca-Cola Co. and Colgate-Palmolive Co. in consumer actions and Barnes & Noble Inc. in a wage and overtime action. It is defending Charles Schwab & Co. Inc. and Seiko Epson Corp. in cases on appeal to the Ninth Circuit.

More than half of the firm's partners are regularly involved in class actions.

"We don't have formal practice groups, so there are lots of people who have done lots of different kinds of cases," Morgan said. "There are lots of people with substantial experience in different areas they can bring to bear."

Quinn Emanuel has U.S. offices in Los Angeles, New York, San Francisco, Silicon Valley, Chicago and Washington, but its spread is wider than that. The firm is representing companies in class action in 30 states, Morgan estimated.

"We get hired constantly all over the country, in all aspects of our firm's work, but particularly in class action. Geography seems irrelevant," Morgan said.

--Additional reporting by Stewart Bishop. Editing by Eydie Cubarrubia.

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By Nathan Hale

Law360, Miami (January 11, 2016, 6:27 PM EST) -- Quinn Emanuel Urquhart & Sullivan LLP scored major class action successes on both the plaintiff and defense sides in the past year, from a nearly \$2 billion settlement in antitrust litigation against investment banks to defenses on behalf of Coca-Cola, Colgate-Palmolive and Hyundai, earning selection as one of **Law360's Class Action Practice Groups of the Year**.

The Los Angeles-based litigation's switch-hitting approach has led it get involved "on both sides of the 'v,' " as it puts it, defending major corporations from class actions but also being a leader on the plaintiffs' side in several major and cutting-edge litigation.

While doing so imposes some limits on what cases the firm can pick up from would-be plaintiffs, partner Shon Morgan, chair of the firm's national class action practice group, said that can serve as a benefit, as the firm tends to focus instead on high-exposure cases with carefully weighed business risks.

"Home run cases as opposed to hitting a lot singles," he described the approach.

A prime example came this past year as Quinn Emanuel secured a **\$1.86 billion settlement agreement** reached on behalf of a class in an antitrust suit against 15 of the largest investment banks over credit default swaps. It was one of the largest antitrust class action recoveries ever, and the deal also included injunctive relief to increase competition in multitrillion-dollar CDS market, the firm noted.

"This was one of the finest examples of efficient and effective lawyers that I have ever witnessed," a retired New York judge noted in a sworn statement of support of the deal, which gained preliminary approval in New York federal court in October.

Morgan said the case also provided an example of a case that smaller plaintiffs' firms would not be able to take on single-handedly.

"We're uniquely positioned because of our resources to get into fights that other plaintiffs' firms can't," he said.

The firm has also been a leader in litigation resulting from the recently exposed Volkswagen emissions scandal. It filed the **first action** on behalf of affected Volkswagen customers that had representatives from all 50 states and also filed the only class action on behalf of **120,000 South Korean buyers** and said it was working on filing a related class action in Australia.

Another notable plaintiffs representations included securing more than \$430 million in settlements from nine defendants while serving as court-appointed co-lead counsel for direct purchaser plaintiffs in antitrust litigation in Ohio over flexible polyurethane foam.

The firm also achieved class counsel roles in a multi-district litigation against 14 banks accused of manipulating an interest rate benchmark known ISDAfix — with the claims stemming from research by Quinn Emanuel with expert economists — and in another class action regarding manipulation of a benchmark for gold prices known as the "London Fix."

Defense of major corporations in class actions remains a major part of Quinn Emanuel's class action work, which in the past year covered more than 100 cases in more than 20 states.

The firm obtain approval of a **nationwide settlement** in a multidistrict litigation over overstated mileage-per-gallon figures for more than 900,000 vehicles made by Hyundai Motor America. The case had to be handled against the backdrop of an Environmental Protection Agency investigation, Hyundai's voluntary reimbursement program and the automakers' public relations efforts.

Quinn Emanuel attorneys guided Coca-Cola and Colgate-Palmolive to injunctive relief settlements in cases over product benefit claims pertaining to Coca-Cola's **Vitaminwater** brand of drinks and Colgate-Palmolive's **Softsoap antibacterial soap**, respectively.

Persuading conservative corporations to enter into these types of settlements, which bring financial benefits but not without their assuming some risk, represents a sea change for companies of their size, Morgan said.

The relationships arising from handling both sides of class actions can also play an important role in smoothing the path to quick resolutions, Morgan said.

"If you have a degree of trust from either working together or even on opposite sides on other cases, that can translate into tremendous cost savings for our clients," he said. "We create as much value from what we don't litigate."

Without formal practice groups, Quinn Emanuel also has an incredibly deep bench upon which it can quickly draw talent and experience to litigate in almost any field. About half of its U.S.-based attorneys regularly participate in class action work, Morgan said.

--Editing by Patricia K. Cole.

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